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August 9, 2022

Consolidated Financial Results for the Three Months Ended June 30, 2022 (Under Japanese GAAP)

Company name: Furukawa Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5715
 URL: <https://www.furukawakk.co.jp>
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 Scheduled date to file quarterly securities report: August 12, 2022
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: None
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
June 30, 2022	52,611	15.3	2,192	0.3	3,459	29.8	2,351	59.4
June 30, 2021	45,613	29.4	2,187	176.4	2,664	108.1	1,475	77.9

Note: Comprehensive income For the three months ended June 30, 2022: ¥1,387 million [(36.6)%]
 For the three months ended June 30, 2021: ¥2,189 million [(69.8)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	60.56	–
June 30, 2021	37.75	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2022	249,416	99,495	38.7
March 31, 2022	229,727	100,075	42.3

Reference: Equity

As of June 30, 2022: ¥ 96,598 million

As of March 31, 2022: ¥ 97,253 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	–	0.00	–	50.00	50.00
Fiscal year ending March 31, 2023	–				
Fiscal year ending March 31, 2023 (Forecast)		0.00	–	50.00	50.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	104,200	6.5	3,300	(5.3)	4,500	10.0	2,800	21.2	72.12
Fiscal year ending March 31, 2023	209,500	5.2	7,000	(9.5)	6,900	(23.3)	4,700	(27.4)	121.06

Note: Revisions to the forecast of financial results most recently announced: Yes

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2022	40,445,568 shares
As of March 31, 2022	40,445,568 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2022	1,621,961 shares
As of March 31, 2022	1,621,936 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	38,823,615 shares
Three months ended June 30, 2021	39,075,641 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Caution concerning forward-looking statements

The forward-looking statements, including earnings outlook, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. The Company makes no warranty as to the achievability of the projections. Actual business and other results may differ substantially from the statements herein due to a number of factors.

Please refer to “1. Qualitative Information Regarding Financial Results for the Three Months Ended June 30, 2022, (3) Information regarding consolidated earnings forecasts and other forward-looking statements” on page 5 of the attached material for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Qualitative Information Regarding Financial Results for the Three Months Ended June 30, 2022

Matters concerning forward-looking statements in the text are according to the judgment as of the end of the first quarter of the fiscal year ending March 31, 2023.

(1) Explanation of operating results

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	45,613	52,611	6,998
Operating profit	2,187	2,192	5
Ordinary profit	2,664	3,459	794
Profit attributable to owners of parent	1,475	2,351	876

In the Japanese economy in the first three months of the fiscal year ending March 31, 2023 (April 1, 2022 to June 30, 2022), as socioeconomic activities continue to normalize due to progress of measures to fight COVID-19 and easing of behavioral restrictions, the manufacturing industry continues to see a profit amid an increase in exports due to the recovery in overseas demand. Meanwhile, there are many downside risks with the unclear convergence of COVID-19 strains, the prolonged situation in Ukraine, and the impact of China's zero-COVID policy, creating a situation of high uncertainty.

Amid this economic environment, in the period under review, the Company group (the "Group") recorded net sales of ¥52,611 million (up ¥6,998 million year on year) and operating profit of ¥2,192 million (up ¥5 million year on year). While revenue and profit decreased for the UNIC Machinery segment, revenue and profit increased for the Rock Drill Machinery segment, which meant an increase in revenue and profit for the Machinery Business as a whole, including the Industrial Machinery segment. In the Materials business, revenue and profit increased for the Electronics and Chemicals segments, while revenue increased and profit decreased for the Metals segment, which meant an increase in revenue and decrease in profit for the Materials business as a whole. Meanwhile, the Real Estate segment saw a slight increase in revenue and profit. As a result of recording foreign exchange gains of ¥1,047 million in non-operating income, ordinary profit was ¥3,459 million (up ¥794 million year on year). Under extraordinary losses, we recorded ¥47 million for expenses corresponding to the progress of demolition work on the Furukawa Osaka Building. As a result, profit attributable to owners of parent was ¥2,351 million (up ¥876 million year on year).

The net sales and operating profit for the reportable segments are as follows:

Industrial Machinery

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	3,690	3,640	(49)
Operating profit	56	75	19

Industrial Machinery segment net sales were ¥3,640 million (down ¥49 million year on year), and operating profit was ¥75 million (up ¥19 million year on year). The order balance as of the end of the first quarter of the fiscal year ending March 31, 2023 increased compared to the end of the previous fiscal year as a result of crushed stone plant orders received in materials-related machinery. As for net sales, while pump plant revenue increased, revenue for pump products and materials-related machinery decreased, and in bridges and large-scale projects, revenue decreased despite recording net sales corresponding to volumes for a SICON[®] enclosed hanging conveyor for construction of the Shin-Kobotoke Tunnel on the Chuo Expressway.

Rock Drill Machinery

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	7,203	7,619	415
Operating profit	101	431	330

Net sales in the Rock Drill Machinery segment were ¥7,619 million (up ¥415 million year on year), and operating profit was ¥431 million (up ¥330 million year on year). Both domestically and internationally, we were impacted by soaring raw materials prices, but efforts were made to raise prices of products and parts. In Japan, revenue decreased due to reduced shipments of tunnel drill jumbos, but profit increased with steady shipments of hydraulic breakers and ancillary parts. Overseas, revenue and profit increased mainly due to the increased deliveries of hydraulic breakers and ancillary parts to North America and the impact of increased revenue as a result of the weak yen.

UNIC Machinery

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	7,077	6,917	(159)
Operating profit	744	433	(311)

Net sales in the UNIC Machinery segment were ¥6,917 million (down ¥159 million year on year), and operating profit was ¥433 million (down ¥311 million year on year). In Japan, there was a decrease mainly due to truck production delays caused by electronic components and overseas parts supply difficulties and delays in crane installations due to the decrease in production. Also, there was a decrease in the cost price ratio and a decrease in profit caused by the rise in the cost of raw materials, such as steel. Overseas, UNIC cranes exports increased in Europe, North America, Southeast Asia, and Oceania, and revenue and profit increased.

Machinery Business Total

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	17,971	18,177	206
Operating profit	902	940	38

Total net sales of the Machinery business—consisting of the Industrial Machinery, Rock Drill Machinery, and UNIC Machinery segments—amounted to ¥18,177 million (up ¥206 million year on year), and operating profit was ¥940 million (up ¥38 million year on year).

Metals

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	23,311	28,832	5,520
Operating profit	768	612	(155)

Net sales in the Metals segment were ¥28,832 million (up ¥5,520 million year on year), and operating profit was ¥612 million (down ¥155 million year on year). The overseas market price of electrolytic copper started at US\$10,247/ton. While it rose to US\$10,426/ton on April 5 due to growing concerns about metal supply shortages as a result of tighter economic sanctions against

Russia following the invasion of Ukraine, the price subsequently declined due to accelerated monetary tightening measures by major central banks and China's zero-COVID policy, and by the end of the period under review the price was US\$8,245/ton. Sales volume of electrolytic copper declined, but sales increased due to the weaker yen.

Electronics

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	1,794	1,867	72
Operating profit	139	208	69

Net sales in the Electronics segment were ¥1,867 million (up ¥72 million year on year), and operating profit was ¥208 million (up ¥69 million year on year). Both domestically and internationally, sales of high-purity metallic arsenic were boosted by stable demand for compound semiconductors, a major application for that material, while demand for aluminum nitride for use in thermal management components and semiconductor manufacturing equipment components increased. There was a decrease in sales of coils due to an impact from the decrease in production of automobiles resulting from the semiconductor shortage.

Chemicals

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	1,843	2,348	504
Operating profit	218	243	25

Net sales in the Chemicals segment were ¥2,348 million (up ¥504 million year on year), and operating profit was ¥243 million (up ¥25 million year on year). Sales of cupric oxide increased due to higher unit prices, mainly reflecting higher copper prices and strong demand for the use of that material in circuit boards. Meanwhile, sales of cuprous oxide increased due to a recovery in demand for ship bottom paints, a major application for the product, and higher unit prices, mainly reflecting higher copper prices.

Materials Business Total

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	26,950	33,047	6,097
Operating profit	1,125	1,064	(60)

The Materials business—consisting of the Metals, Electronics, and Chemicals segments—posted total net sales of ¥33,047 million (up ¥6,097 million year on year) and operating profit of ¥1,064 million (down ¥60 million year on year).

Real Estate

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	523	531	7
Operating profit	191	202	10

Net sales in the Real Estate segment were ¥531 million (up ¥7 million year on year), and operating profit was ¥202 million (up ¥10 million year on year). The commercial facilities of the Muromachi Furukawa Mitsui Building (commercial name: COREDO Muromachi 2), our main facility, are seeing customers gradually returning, with the Tokyo COVID-19 priority preventative measures lifted on March 21. Partial exemptions for rent payments given to commercial tenants were eliminated, which caused an increase in profit.

Others

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Net sales	167	854	686
Operating profit	(19)	4	23

We run a metal powders business and a transportation business. Net sales were ¥854 million (up ¥686 million year on year), and operating profit was ¥4 million (operating loss of ¥19 million in the same period of the previous fiscal year).

(2) Explanation of financial position

(Millions of yen)

	End of previous fiscal year	End of the first quarter of the fiscal year ending March 31, 2023	Change from end of previous fiscal year
Total assets	229,727	249,416	19,688
Liabilities	129,652	149,920	20,267
(Interest-bearing debt)	65,671	75,298	9,627
Net assets	100,075	99,495	(579)
Equity-to-asset ratio (%)	42.3	38.7	(3.6)

Total assets as of the end of the quarter under review were ¥249,416 million, an increase of ¥19,688 million compared to the end of the previous fiscal year. The main reasons for the increase were increases in current assets, including cash and deposits, merchandise and finished goods, and raw materials and supplies. Interest-bearing debt (borrowings) was ¥75,298 million, an increase of ¥9,627 million compared to the end of the previous fiscal year. Net assets were ¥99,495 million, a decrease of ¥579 million compared to the end of the previous fiscal year.

(3) Information regarding consolidated earnings forecasts and other forward-looking statements

Comparing the revised forecasts for the first-half consolidated financial results with the previously announced forecasts (announced on May 12, 2022), the main points are that expected net sales in the Rock Drill Machinery segment has increased due to an increase in shipments of hydraulic breakers and hydraulic crawler drills overseas and the impact of the weak yen, and expected net sales in the Metals segment has decreased mainly due to a decrease in the sales volume of electrolytic copper. Expected operating profit in the Rock Drill Machinery segment has increased due to an increase in net sales, and expected operating profit in the Metals segment is about the same level as the previously announced forecast due to factors such as the price margin of electrolytic gold resulting from the weak yen. As a result, consolidated net sales has been downwardly revised, and operating profit has been upwardly revised. In addition, foreign exchange gains are expected, and ordinary profit and profit attributable to owners of parent have each been upwardly revised.

Regarding the full-year consolidated financial results forecasts, they will not be revised at this time and are the same as the previously announced forecasts (announced on May 12, 2022).

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	14,469	17,806
Notes and accounts receivable - trade, and contract assets	28,344	29,198
Merchandise and finished goods	17,205	19,599
Work in process	10,813	12,068
Raw materials and supplies	20,818	35,070
Other	4,635	3,368
Allowance for doubtful accounts	(48)	(50)
Total current assets	96,238	117,061
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,051	23,725
Land	54,170	54,196
Other, net	12,754	12,500
Total property, plant and equipment	90,976	90,422
Intangible assets	376	353
Investments and other assets		
Investment securities	35,860	34,845
Other	6,997	7,514
Allowance for doubtful accounts	(720)	(780)
Total investments and other assets	42,136	41,579
Total non-current assets	133,489	132,354
Total assets	229,727	249,416

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,916	18,898
Electronically recorded obligations - operating	9,381	9,055
Short-term borrowings	13,504	24,240
Income taxes payable	1,491	845
Provisions	142	159
Other	19,423	29,011
Total current liabilities	59,859	82,211
Non-current liabilities		
Long-term borrowings	52,166	51,058
Provisions	75	75
Retirement benefit liability	2,543	2,269
Asset retirement obligations	239	225
Other	14,768	14,079
Total non-current liabilities	69,793	67,708
Total liabilities	129,652	149,920
Net assets		
Shareholders' equity		
Share capital	28,208	28,208
Capital surplus	2	2
Retained earnings	54,557	54,967
Treasury shares	(2,197)	(2,197)
Total shareholders' equity	80,570	80,980
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,832	11,085
Deferred gains or losses on hedges	(292)	(1,343)
Revaluation reserve for land	2,602	2,602
Foreign currency translation adjustment	35	802
Remeasurements of defined benefit plans	2,506	2,471
Total accumulated other comprehensive income	16,683	15,618
Non-controlling interests	2,821	2,896
Total net assets	100,075	99,495
Total liabilities and net assets	229,727	249,416

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
Quarterly consolidated statement of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	45,613	52,611
Cost of sales	39,103	45,785
Gross profit	6,510	6,826
Selling, general and administrative expenses	4,322	4,633
Operating profit	2,187	2,192
Non-operating income		
Dividend income	380	424
Foreign exchange gains	–	1,047
Other	577	181
Total non-operating income	957	1,652
Non-operating expenses		
Interest expenses	109	118
Administrative expenses of inactive mountain	199	187
Foreign exchange losses	100	–
Other	71	80
Total non-operating expenses	480	386
Ordinary profit	2,664	3,459
Extraordinary income		
Gain on sale of investment securities	26	51
Other	21	4
Total extraordinary income	47	55
Extraordinary losses		
Loss on valuation of investment securities	176	–
Loss on sale and retirement of non-current assets	16	68
Demolition expenses of a rental building	267	47
Other	0	8
Total extraordinary losses	459	124
Profit before income taxes	2,252	3,389
Income taxes - current	557	891
Income taxes - deferred	153	97
Total income taxes	711	988
Profit	1,540	2,401
Profit attributable to non-controlling interests	65	49
Profit attributable to owners of parent	1,475	2,351

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	1,540	2,401
Other comprehensive income		
Valuation difference on available-for-sale securities	510	(746)
Deferred gains or losses on hedges	(443)	(1,039)
Foreign currency translation adjustment	535	641
Remeasurements of defined benefit plans, net of tax	48	(35)
Share of other comprehensive income of entities accounted for using equity method	(1)	166
Total other comprehensive income	649	(1,013)
Comprehensive income	2,189	1,387
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,096	1,286
Comprehensive income attributable to non-controlling interests	93	101

(3) Notes to quarterly consolidated financial statements**Notes on going concern assumptions**

Not applicable.

Notes on significant changes in the amount of shareholders' equity

Not applicable.

Segment information

[Segment information]

1. Three months ended June 30, 2021

Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	3,690	7,203	7,077	23,311	1,794	1,843
Intersegment net sales or transfers	670	0	16	51	–	13
Total	4,361	7,204	7,093	23,363	1,794	1,857
Segment profit (loss)	56	101	744	768	139	218

	Reportable segment		Others (Note 1)	Total	Eliminations/corporate (Note 2)	Carrying amount (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	523	45,445	167	45,613	–	45,613
Intersegment net sales or transfers	3	756	388	1,145	(1,145)	–
Total	527	46,202	556	46,758	(1,145)	45,613
Segment profit (loss)	191	2,219	(19)	2,199	(12)	2,187

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the transportation business and other businesses.
2. Segment profit (loss) adjustment of ¥(12) million includes eliminations of intersegment transactions of ¥14 million and company-wide expenses not allocated to each reportable segment of ¥(26) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

2. Three months ended June 30, 2022

Information relating to the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment					
	Industrial Machinery	Rock Drill Machinery	UNIC Machinery	Metals	Electronics	Chemicals
Net sales						
Net sales to external customers	3,640	7,619	6,917	28,832	1,867	2,348
Intersegment net sales or transfers	737	0	35	70	–	13
Total	4,378	7,619	6,953	28,902	1,867	2,362
Segment profit (loss)	75	431	433	612	208	243

	Reportable segment		Others (Note 1)	Total	Eliminations/corporate (Note 2)	Carrying amount (Note 3)
	Real Estate	Total				
Net sales						
Net sales to external customers	531	51,757	854	52,611	–	52,611
Intersegment net sales or transfers	3	860	431	1,292	(1,292)	–
Total	534	52,618	1,285	53,903	(1,292)	52,611
Segment profit (loss)	202	2,207	4	2,211	(18)	2,192

- Notes: 1. The “Others” category refers to business segments not included in the reportable segments, and includes the metal powders business, transportation business and other businesses.
2. Segment profit (loss) adjustment of ¥(18) million includes eliminations of intersegment transactions of ¥9 million and company-wide expenses not allocated to each reportable segment of ¥(28) million. Company-wide expenses are mainly expenses related to deserted metal mine assets and deserted coal mine assets that do not belong to the reportable segments.
3. Segment profit (loss) is adjusted to operating profit in the quarterly consolidated statement of income.

Assumptions

		Three months ended June 30, 2022	Year-on-year change
Copper price	Three months ended June 30, 2022 (actual) \$/mt	9,526	(185)
	July 2022 onward (forecast) \$/mt	7,500	(2,184)
	Forecast \$/mt	8,007	(1,684)
Exchange rate	Three months ended June 30, 2022 (actual) Yen/\$	129.6	20.1
	July 2022 onward (forecast) Yen/\$	130.0	16.7
	Forecast Yen/\$	129.9	17.5

**Supplementary Material on Financial Results
for the Three Months Ended June 30, 2022**

August 9, 2022
Furukawa Co., Ltd.

Net sales

(Yen amounts are rounded down to millions.)

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change	Fiscal year ending March 31, 2023			
				Six month forecast	Year-on-year change	Forecast	Year-on-year change
Machinery business	17,971	18,177	206	40,400	1,749	84,100	7,161
Industrial Machinery segment	3,690	3,640	(49)	7,800	(832)	20,200	2,476
Rock Drill Machinery segment	7,203	7,619	415	18,200	2,787	35,500	4,589
UNIC Machinery segment	7,077	6,917	(159)	14,400	(206)	28,400	94
Materials business	26,950	33,047	6,097	61,150	3,393	120,500	2,336
Metals segment	23,311	28,832	5,520	52,800	2,464	105,200	2,204
Electronics segment	1,794	1,867	72	3,750	165	7,300	28
Chemicals segment	1,843	2,348	504	4,600	763	8,000	103
Real Estate segment	523	531	7	1,050	13	2,000	(115)
Others segment	167	854	686	1,600	1,239	2,900	1,020
Total	45,613	52,611	6,998	104,200	6,395	209,500	10,402

Operating profit

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change	Fiscal year ending March 31, 2023			
				Six month forecast	Year-on-year change	Forecast	Year-on-year change
Machinery business	902	940	38	2,400	306	5,300	620
Industrial Machinery segment	56	75	19	300	(37)	1,800	403
Rock Drill Machinery segment	101	431	330	1,100	695	2,000	882
UNIC Machinery segment	744	433	(311)	1,000	(351)	1,500	(665)
Materials business	1,125	1,064	(60)	600	(491)	1,200	(1,149)
Metals segment	768	612	(155)	0	(452)	0	(940)
Electronics segment	139	208	69	300	71	600	(66)
Chemicals segment	218	243	25	300	(110)	600	(143)
Real Estate segment	191	202	10	350	(11)	600	(143)
Others segment	(19)	4	23	(10)	20	(30)	(47)
(Subtotal)	2,199	2,211	12	3,340	(176)	7,070	(719)
Eliminations/corporate	(12)	(18)	(6)	(40)	(7)	(70)	(15)
Total	2,187	2,192	5	3,300	(183)	7,000	(734)

* Reference Information (the below values are reference values)

1. Industrial Machinery segment order balance

The Industrial Machinery segment mainly provides built-to-order manufacturing, and the order balance as of the end of the first quarter is as follows.

	As of June 30, 2021	As of June 30, 2022	Year-on-year change
Order backlog	¥10.2 billion	¥12.2 billion	¥1.9 billion

2. Profit or loss from metal price fluctuations in the Metals segment

	Three months ended June 30, 2021	Three months ended June 30, 2022	Year-on-year change
Operating profit	¥0.76 billion	¥0.61 billion	¥(0.15) billion
Of which was due to price fluctuations	¥0.88 billion	¥0.63 billion	¥(0.25) billion
Copper	[¥0.79 billion]	[¥0.24 billion]	[¥(0.55) billion]
Gold	[¥0.05 billion]	[¥0.37 billion]	[¥0.31 billion]